

REGISTERED NUMBER: 07947544 (England and Wales)

Unaudited Financial Statements for the Year Ended 28 February 2018

for

All Generation Therapies Ltd

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for the Year Ended 28 February 2018

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All Generation Therapies Ltd
Company Information
for the Year Ended 28 February 2018

DIRECTORS:

Mrs J Thomson
Mr I A Thomson

REGISTERED OFFICE:

80 Sandybed Cresnet
Scarborough
North Yorkshire
YO12 5LZ

REGISTERED NUMBER:

07947544 (England and Wales)

ACCOUNTANTS:

Versatile Accountancy Services Ltd
The Old Printworks
65 Church Street
Littleborough
Lancashire
OL15 8AB

Statement of Financial Position
28 February 2018

	Notes	28.2.18 £	£	28.2.17 £	£
FIXED ASSETS					
Intangible assets	4		5,600		6,000
Property, plant and equipment	5		<u>5,444</u>		<u>6,212</u>
			11,044		12,212
CURRENT ASSETS					
Debtors	6	17,308		4,260	
Cash at bank		<u>1,813</u>		<u>7,007</u>	
		19,121		11,267	
CREDITORS					
Amounts falling due within one year	7	<u>15,556</u>		<u>13,134</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>3,565</u>		<u>(1,867)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			14,609		10,345
CREDITORS					
Amounts falling due after more than one year	8		<u>14,438</u>		<u>-</u>
NET ASSETS			<u>171</u>		<u>10,345</u>

The notes form part of these financial statements

Statement of Financial Position - continued
28 February 2018

	Notes	28.2.18 £	£	28.2.17 £	£
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			169		10,343
SHAREHOLDERS' FUNDS			<u>171</u>		<u>10,345</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in
- (b) accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 6 November 2018 and were signed on its behalf by:

Mr I A Thomson - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 28 February 2018

1. STATUTORY INFORMATION

All Generation Therapies Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 15% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2018

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 March 2017 and 28 February 2018	<u>8,000</u>
AMORTISATION	
At 1 March 2017	2,000
Charge for year	<u>400</u>
At 28 February 2018	<u>2,400</u>
NET BOOK VALUE	
At 28 February 2018	<u>5,600</u>
At 28 February 2017	<u>6,000</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2018

5. **PROPERTY, PLANT AND EQUIPMENT**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 March 2017	2,423	7,685	10,108
Additions	-	260	260
At 28 February 2018	<u>2,423</u>	<u>7,945</u>	<u>10,368</u>
DEPRECIATION			
At 1 March 2017	1,309	2,587	3,896
Charge for year	167	861	1,028
At 28 February 2018	<u>1,476</u>	<u>3,448</u>	<u>4,924</u>
NET BOOK VALUE			
At 28 February 2018	<u>947</u>	<u>4,497</u>	<u>5,444</u>
At 28 February 2017	<u>1,114</u>	<u>5,098</u>	<u>6,212</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.18	28.2.17
	£	£
Trade debtors	4,880	4,260
Directors' current accounts	9,380	-
Tax	3,048	-
	<u>17,308</u>	<u>4,260</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2018

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.18	28.2.17
	£	£
Bank loans and overdrafts	5,250	-
Other loans	-	3,184
Trade creditors	720	1,605
Tax	5,877	5,686
Social security and other taxes	949	360
Directors' current accounts	-	2,299
Accruals and deferred income	2,760	-
	<u>15,556</u>	<u>13,134</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	28.2.18	28.2.17
	£	£
Bank loans - 1-2 years	5,250	-
Bank loans - 2-5 years	9,188	-
	<u>14,438</u>	<u>-</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.